



**EXPERTISE.
INTEGRITY.
RESULTS.**

COMMERCIAL PREMIUM & LOSS DEDUCTIBLE COLLECTION SERVICES

The Commercial Premium and Loss Deductible Collection Services practice of Alan Gray, Inc. specialize in the collection of outstanding commercial insurance premiums and loss deductibles. With a deep understanding of industry nuances, clients are provided with the most informative and effective collection work available. Alan Gray, Inc. strives to preserve the critical relationship between carrier, broker, and insured. The proactive approach to collections from staff has enabled clients to improve cash flow, lower collection costs, and reduce over 90 day STAT penalties. Collection professionals also routinely work closely with major law firms across the country, in Europe and in Bermuda, in support of litigation and arbitration efforts including expert witness testimony.

Collection Services Can Include:

Commercial Premium Collections

Loss Deductible Collections

Receivable Management

- Corporate receivables
- Receivable purchases

Workflow and Process:

Partnering with leading property and casualty companies, Alan Gray, Inc. has devised a systematic workflow and comprehensive process that is routinely implemented with great success

Aged receivables are assigned to Alan Gray, Inc. and first identified by the carrier normally at +90 days and based on statutory penalties

In order to pursue collections, the following documentation is required:

- Policy declaration pages
- Pertinent policy pages showing evidence of the outstanding amount
- Audit advice and/or final audits
- Invoices sent to brokers
- Brokerage data identifying who specifically bound the coverage
- Any earned premium letters from carrier to insured

All collected information is uploaded to a secure, internal database with collection notes maintained for all activity on all accounts

- Carriers can access the database via an online connection and reports can be developed based on specific needs

All collection letters are sent to the insured within 24-hours of receiving new assignments

"Soft collection" is implemented with follow-up emails and phone calls

Sample Engagement:

- For over ten years, Alan Gray, Inc. has partnered with a leading property and casualty insurance company, collecting in excess of \$26,000,000. By staying current with industry trends and guidelines over the years, the staff has the ability to quickly identify and resolve outstanding issues and disputes without the need for costly litigation.

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